

the other side of the aisle have pledged loyalty—pledged loyalty—to the importance of States' rights that they are going to leave the decision on abortion to the States. But Senator GRAHAM has shown us that all his talk about States' rights means that the States have to agree with Senator GRAHAM. That is what his idea about States' rights is all about.

His bill tramples, for example, on the rights of Oregonians, who sure don't share Senator GRAHAM's view on this, and people in many other States, women and men who voted to protect abortion, women's healthcare, and women's individual freedom.

Senator GRAHAM's bill is about control. It is about government—government—mind these words—government having control over women's bodies rather than women having control over their bodies.

It is also clear that what has always been envisioned is not just a nationwide ban on abortions but criminalizing this with women and doctors at some point, I gather, possibly locked behind bars.

It is election season and Senator MCCONNELL wants everybody to forget the Republicans' top priorities include passing these extreme restrictions through Congress and the courts. I believe that Americans know better. When it comes to this kind of legislation that is so far removed—far removed—from the moderate claim of its sponsor, I think we ought to recognize what we are looking at is a total national abortion ban, criminalization, and the rights of women curtailed and the power of government over them increased.

Senator GRAHAM's bill is the next step in that direction for Republicans. Introducing his proposal, Senator GRAHAM basically confirmed that:

If [we] take back the House and Senate, I can assure you we'll have a vote [on our bill].

Madam President, I think we have a lot of speakers coming, but I think the American people ought to take Senator GRAHAM at his word. This is what his agenda is about. This is what he is going to be championing from sea to shining sea. I just hope we do everything we can here in the Senate—in this country—to make sure that the Graham bill does not see the light of day.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CORNYN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

INFLATION

Mr. CORNYN. Madam President, yesterday, new data showed what Texans have known and felt for months: that inflation simply is not letting up. Last month, prices were up 8.3 percent from a year ago.

Economist Larry Summers, a well-known former president of Harvard University and member of Presidential Cabinets, said that this CPI report, Consumer Price Index report, confirms that the United States has a serious inflation problem.

Rent is up 6.7 percent. If you go to the grocery store to feed your family, groceries are 13.5 percent over what they were last year. If you are a senior citizen suffering through the hot Texas summer and need your air-conditioner to work overtime, electricity to make that air-conditioner run is up 16 percent. Of course, that is just since last August, just a year ago, when we were already battling runaway inflation.

But here is an even more shocking figure: Since President Biden took office on January 20, 2021, prices have risen 13 percent. So 13 cents out of every dollar that you earn—poof—has gone away. You are that much poorer. Your standard of living has been decreased by 13 percent.

Inflation, of course, far outpaces wage growth, meaning the average American has effectively been handed a pay cut. A single paycheck doesn't go nearly as far today as it did a year ago.

This is exactly what was predicted by leading economists when our Democratic colleagues ran off with the taxpayer credit card at the end of last year. They abused the rules of the Senate to spend an additional \$2 trillion in the name of COVID relief even though less than 10 percent of the money was directly related to the pandemic.

I want to differentiate between what we did together on a bipartisan basis to deal with COVID when we spent nearly \$5 trillion on a bipartisan basis. There is no doubt this was a grave emergency, a public health emergency, economic emergency. We did what we had to do, and we got through it. But even after that, our Democratic colleagues couldn't seem to kick the spending habits and unilaterally spent an extra \$2 trillion. As I said, even though 10 percent of that money was related to the pandemic, 90 percent, then, was unrelated.

Then the so-called Inflation Reduction Act, which the President was celebrating yesterday when the stock market fell 1,200 points—this partisan bill amounts to another \$240 billion in unnecessary spending, while raising taxes at the same time.

As I said, our colleagues ironically call this bill the Inflation Reduction Act, and the White House chose yesterday—the day that the latest disappointing inflation figures were released—to celebrate its passage.

Inflation Reduction Act is false advertising. The Penn Wharton economic review of the Inflation Reduction Act said there is no reduction of inflation for at least 2 full years, and, indeed, it may actually get worse. But we all knew this intuitively, that if you keep spending this much money, you are basically pouring gasoline on the inflation fire. It is going to get worse and

worse and worse, and middle-class working families all across this country have gotten hurt as a result.

Since our Democratic colleagues took control of both Houses of Congress and the White House, Texans' lives have gotten harder, not easier. Inflation I have spoken to has skyrocketed, real wages have fallen, and our economy has fallen into a recession.

Now, this is one of the other curious things about defining terms. Our Democratic colleagues want to argue about whether two consecutive quarters of negative GDP are actually a recession or not. Well, they were when Republicans were in charge, but apparently when Democrats are in charge, that definition doesn't apply.

Much as they tried but failed to convince the American people that the Inflation Reduction Act would actually reduce inflation, it didn't, and it won't anytime soon.

Well, we know that the response to inflation by the Federal Reserve has been to raise interest rates, and they are projected to raise them at least three-quarters of 1 percent or 75 basis points, which will also slow down the economy and hurt job creation. So it looks like even more pain is coming.

RAILWAY LABOR MANAGEMENT DISPUTE

Madam President, well, unfortunately, we are also told that there is a looming rail strike that will have a tremendously negative impact on our economy. Our economy, as we all know, depends on a network of tractor-trailers, planes, trains, and cargo ships to transport products around the United States and beyond. These are the very same transportation modes that make sure that your grocery store is fully stocked, that the manufacturing plants have inventory they need in order to make their products, and that, yes, our packages that we order show up on our front door step on time.

But a massive disruption in rail transportation is likely to occur in less than 2 days' time. The unions that represent more than 115,000 rail workers have not been able to reach a contract agreement with railroad companies. Unless they reach a breakthrough soon, rail workers will go on strike this Friday, causing a national rail shutdown.

If you don't think that will have a negative impact on our economy on top of what we have already mentioned, think again. The rail system carries nearly 30 percent of America's freight, everything from agriculture to retail products, heavy equipment, automobiles, coal, lumber. We are talking about the critical products that impact virtually every sector of the economy.

It is tough to overstate the negative impact this will have. Just look at agriculture. On the front end of production, farmers and ranchers need fertilizer, seed, animal feed, and heavy equipment, all of which are likely to travel by rail at some point. Then, at harvest time, our producers rely on